

UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF NEW YORK

In re: CFINE LLC

§ Case No. 19-42069-ESS  
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§

Debtor(s)

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**CHAPTER 7 TRUSTEE'S FINAL ACCOUNT AND DISTRIBUTION  
REPORT CERTIFICATION THAT THE ESTATE HAS BEEN FULLY  
ADMINISTERED AND APPLICATION TO BE DISCHARGED (TDR)**

Lori Lapin Jones, chapter 7 trustee, submits this Final Account, Certification that the Estate has been Fully Administered and Application to be Discharged.

1) All funds on hand have been distributed in accordance with the Trustee's Final Report and, if applicable, any order of the Court modifying the Final Report. The case is fully administered and all assets and funds which have come under the trustee's control in this case have been properly accounted for as provided by law. The trustee hereby requests to be discharged from further duties as a trustee.

2) A summary of assets abandoned, assets exempt, total distributions to claimants, claims discharged without payment, and expenses of administration is provided below:

Assets Abandoned: <u>\$200.00</u> <i>(without deducting any secured claims)</i>	Assets Exempt: <u>N/A</u>
Total Distributions to Claimants: <u>\$2,368,499.30</u>	Claims Discharged Without Payment: <u>N/A</u>
Total Expenses of Administration: <u>\$231,500.70</u>	

3) Total gross receipts of \$2,600,000.00 (see **Exhibit 1**), minus funds paid to the debtor and third parties of \$0.00 (see **Exhibit 2**), yielded net receipts of \$2,600,000.00 from the liquidation of the property of the estate, which was distributed as follows:

	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
SECURED CLAIMS (from <b>Exhibit 3</b> )	\$2,424,552.00	\$2,348,499.30	\$2,348,499.30	\$2,348,499.30
PRIORITY CLAIMS:				
CHAPTER 7 ADMIN. FEES AND CHARGES (from <b>Exhibit 4</b> )	\$0.00	\$231,414.45	\$231,500.70	\$231,500.70
PRIOR CHAPTER ADMIN. FEES AND CHARGES (from <b>Exhibit 5</b> )	\$0.00	\$0.00	\$0.00	\$0.00
PRIORITY UNSECURED CLAIMS (from <b>Exhibit 6</b> )	\$0.00	\$0.00	\$0.00	\$0.00
GENERAL UNSECURED CLAIMS (from <b>Exhibit 7</b> )	\$0.00	\$20,000.00	\$20,000.00	\$20,000.00
<b>TOTAL DISBURSEMENTS</b>	<b>\$2,424,552.00</b>	<b>\$2,599,913.75</b>	<b>\$2,600,000.00</b>	<b>\$2,600,000.00</b>

4) This case was originally filed under chapter 7 on 04/05/2019. The case was pending for 14 months.

5) All estate bank statements, deposit slips, and canceled checks have been submitted to the United States Trustee.

6) An individual estate property record and report showing the final accounting of the assets of the estate is attached as **Exhibit 8**. The cash receipts and disbursements records for each estate bank account, showing the final accounting of the receipts and disbursements of estate funds is attached as **Exhibit 9**.

Pursuant to Fed R Bank P 5009, I hereby certify, under penalty of perjury, that the foregoing report is true and correct.

Dated: 06/03/2020

By: /s/ Lori Lapin Jones, Trustee  
Trustee

**STATEMENT** This Uniform Form is associated with an open bankruptcy case, therefore, Paperwork Reduction Act exemption 5 C.F.R. § 1320.4(a)(2) applies.

**EXHIBITS TO  
FINAL ACCOUNT**

**EXHIBIT 1 – GROSS RECEIPTS**

DESCRIPTION	UNIFORM TRAN. CODE <sup>1</sup>	\$ AMOUNT RECEIVED
ONE STORY WARE HOUSE, Fee Simple Ownership, Valuation Method:	1110-000	\$2,600,000.00
<b>TOTAL GROSS RECEIPTS</b>		<b>\$2,600,000.00</b>

<sup>1</sup>The Uniform Transaction Code is an accounting code assigned by the trustee for statistical reporting purposes.

**EXHIBIT 2 – FUNDS PAID TO DEBTOR & THIRD PARTIES**

PAYEE	DESCRIPTION	UNIFORM TRAN. CODE	\$ AMOUNT PAID
	None		

**EXHIBIT 3 - SECURED CLAIMS**

Claim NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6D)	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
	NEW YORK CITY DEPARTMENT OF FINANCE	4700-000	NA	\$64,609.92	\$64,609.92	\$64,609.92
	New York City Water Board	4120-000	NA	\$1,398.91	\$1,398.91	\$1,398.91
	Pacific City Bank	4110-000	NA	\$2,282,490.47	\$2,282,490.47	\$2,282,490.47
N/F	PACIFIC CITY BANK	4110-000	\$2,424,552.00	NA	NA	NA
<b>TOTAL SECURED</b>			<b>\$2,424,552.00</b>	<b>\$2,348,499.30</b>	<b>\$2,348,499.30</b>	<b>\$2,348,499.30</b>

**EXHIBIT 4 – CHAPTER 7 ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
Trustee, Fees - Lori Lapin Jones	2100-000	NA	\$100,041.59	\$100,041.59	\$100,041.59
Trustee, Expenses - Lori Lapin Jones	2200-000	NA	\$85.65	\$85.65	\$85.65
Bond Payments - International Sureties, Ltd.	2300-000	NA	\$0.00	\$86.25	\$86.25
Other Chapter 7 Administrative Expenses - Con Edison	2990-000	NA	\$358.32	\$358.32	\$358.32
Other Chapter 7 Administrative Expenses - Trustee Insurance Agency	2990-000	NA	\$1,376.97	\$1,376.97	\$1,376.97
Attorney for Trustee Fees (Other Firm) - La Monica Herbst & Maniscalco, LLP	3210-000	NA	\$22,694.00	\$22,694.00	\$22,694.00
Attorney for Trustee Expenses (Other Firm) - La Monica Herbst & Maniscalco, LLP	3220-000	NA	\$1,092.92	\$1,092.92	\$1,092.92
Accountant for Trustee Fees (Other Firm) - Joseph A. Broderick, P.C.	3410-000	NA	\$2,765.00	\$2,765.00	\$2,765.00
Realtor for Trustee Fees (Real Estate Commissions) - MYC & ASSOCIATES, INC.	3510-000	NA	\$103,000.00	\$103,000.00	\$103,000.00
<b>TOTAL CHAPTER 7 ADMIN. FEES AND CHARGES</b>		NA	<b>\$231,414.45</b>	<b>\$231,500.70</b>	<b>\$231,500.70</b>

**EXHIBIT 5 – PRIOR CHAPTER ADMINISTRATIVE FEES and CHARGES**

PAYEE	UNIFORM TRAN. CODE	CLAIMS SCHEDULED	CLAIMS ASSERTED	CLAIMS ALLOWED	CLAIMS PAID
		None			

**EXHIBIT 6 – PRIORITY UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6E)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
			None			

**EXHIBIT 7 – GENERAL UNSECURED CLAIMS**

CLAIM NO.	CLAIMANT	UNIFORM TRAN. CODE	CLAIMS SCHEDULED (from Form 6F)	CLAIMS ASSERTED (from Proofs of Claim)	CLAIMS ALLOWED	CLAIMS PAID
1	Lori Lapin Jones, Esq., Solely as Chapter 7 Trustee of KPA Studio, Inc.	7100-000	NA	\$20,000.00	\$20,000.00	\$20,000.00
<b>TOTAL GENERAL UNSECURED CLAIMS</b>			\$0.00	\$20,000.00	\$20,000.00	\$20,000.00

**Form 1**  
**Individual Estate Property Record and Report**  
**Asset Cases**

Exhibit 8  
Page: 1

**Case No.:** 19-42069-ESS

**Trustee Name:** (521860) Lori Lapin Jones

**Case Name:** CFINE LLC

**Date Filed (f) or Converted (c):** 04/05/2019 (f)

**For Period Ending:** 06/03/2020

**§ 341(a) Meeting Date:** 05/03/2019

**Claims Bar Date:** 12/24/2019

1  Ref. #	2  Asset Description (Scheduled And Unscheduled (u) Property)	3  Petition/ Unscheduled Values	4  Estimated Net Value (Value Determined By Trustee, Less Liens, Exemptions, and Other Costs)	5  Property Formally Abandoned OA=§554(a) abandon.	6  Sale/Funds Received by the Estate	Asset Fully Administered (FA)/ Gross Value of Remaining Assets
1	Cash on hand	Unknown	0.00		0.00	FA
2	CHECKING ACCOUNT Account at Chase, xxxxx5583	200.00	0.00		0.00	FA
3	ONE STORY WARE HOUSE, Fee Simple Ownership, Valuation Method:	2,340,000.00	2,600,000.00		2,600,000.00	FA
<b>3</b>	<b>Assets Totals (Excluding unknown values)</b>	<b>\$2,340,200.00</b>	<b>\$2,600,000.00</b>		<b>\$2,600,000.00</b>	<b>\$0.00</b>

**Major Activities Affecting Case Closing:**

- 4/29/19 - File application to retain counsel.
- 5/2/19 - Order approving retention of counsel.
- 5/3/19 - 341 meeting.
- 6/25/19 - File application to employ accountant.
- 7/2/19 - Order approving retention of accountant.
- 8/20/19 - Receipt/deposit of sale deposit.
- 8/23/19 - File application to employ real estate broker.
- 9/5/19 - Order approving retention of real estate broker.
- 9/24/19 - File motion to approve sale.  
Request bar date.
- 9/25/19 - Bar date set (12/24/19).
- 10/22/19 - Sale hearing.
- 11/4/19 - Order approving sale.
- 12/3/19 - Sale closing.  
Pay mortgage pursuant to Court Order.
- 3/10/20 - File motion to set proof of claim amount.
- 3/26/20 - Order setting proof of claim amount.

**Initial Projected Date Of Final Report (TFR):** 06/30/2020

**Current Projected Date Of Final Report (TFR):** 03/26/2020 (Actual)

**Form 2**  
**Cash Receipts And Disbursements Record**

**Exhibit 9**

Page: 1

**Case No.:** 19-42069-ESS

**Case Name:** CFINE LLC

**Taxpayer ID #:** \*\*-\*\*\*3391

**For Period Ending:** 06/03/2020

**Trustee Name:** Lori Lapin Jones (521860)

**Bank Name:** Mechanics Bank

**Account #:** \*\*\*\*\*1900 Checking

**Blanket Bond (per case limit):** \$48,172,046.00

**Separate Bond (if applicable):** N/A

1	2	3	4	5	6	7	
Trans. Date	Check or Ref. #	Paid To / Received From	Description of Transaction	Uniform Tran. Code	Deposit \$	Disbursement \$	Account Balance
08/20/19	{3}	Indigo Management Inc. (incoming wire)	Sale deposit	1110-000	260,000.00		260,000.00
12/01/19	101	NEW YORK CITY DEPARTMENT OF FINANCE	4-0905-0079 (real estate taxes)	4700-000		64,609.92	195,390.08
12/01/19	102	New York City Water Board	4-0905-0079 (water charges)	4120-000		1,398.91	193,991.17
12/03/19	{3}	Yisroel Y Leshkowitz (Chase Cashier's check)	Sale proceeds	1110-000	2,340,000.00		2,533,991.17
12/03/19	103	Trustee Insurance Agency	Insurance for 103-15 101st Street, Ozone Park, NY	2990-000		1,376.97	2,532,614.20
12/03/19	104	Pacific City Bank	Payment on mortgage pursuant to Court approved stipulation	4110-000		2,282,490.47	250,123.73
01/06/20	105	International Sureties, Ltd.	Bond Premium - 1/1/20 - 1/1/21	2300-000		86.25	250,037.48
01/13/20	106	Con Edison	Account No. **-****-****-006-2	2990-000		358.32	249,679.16
05/21/20	107	Lori Lapin Jones	Distribution payment - Dividend paid at 100.00% of \$100,041.59; Claim # FEE; Filed: \$100,041.59	2100-000		100,041.59	149,637.57
05/21/20	108	Lori Lapin Jones	Distribution payment - Dividend paid at 100.00% of \$85.65; Claim # TE; Filed: \$85.65	2200-000		85.65	149,551.92
05/21/20	109	La Monica Herbst & Maniscalco, LLP	Distribution payment - Dividend paid at 100.00% of \$22,694.00; Claim # ; Filed: \$22,694.00	3210-000		22,694.00	126,857.92
05/21/20	110	La Monica Herbst & Maniscalco, LLP	Distribution payment - Dividend paid at 100.00% of \$1,092.92; Claim # ; Filed: \$1,092.92	3220-000		1,092.92	125,765.00
05/21/20	111	Joseph A. Broderick, P.C.	Distribution payment - Dividend paid at 100.00% of \$2,765.00; Claim # ; Filed: \$2,765.00	3410-000		2,765.00	123,000.00
05/21/20	112	MYC & ASSOCIATES, INC.	Distribution payment - Dividend paid at 100.00% of \$103,000.00; Claim # ; Filed: \$103,000.00	3510-000		103,000.00	20,000.00
05/21/20	113	Lori Lapin Jones, Esq., Solely as Chapter 7 Trustee of KPA Studio, Inc.	Distribution payment - Dividend paid at 100.00% of \$20,000.00; Claim # 1; Filed: \$20,000.00 Voided on 05/21/2020	7100-004		20,000.00	0.00
05/21/20	113	Lori Lapin Jones, Esq., Solely as Chapter 7 Trustee of KPA Studio, Inc.	Distribution payment - Dividend paid at 100.00% of \$20,000.00; Claim # 1; Filed: \$20,000.00 Voided: check issued on 05/21/2020	7100-004		-20,000.00	20,000.00
05/21/20	114	Lori Lapin Jones, Esq., Solely as Chapter 7 Trustee	Distribution payment - Dividend paid at 100.00% of \$20,000.00; Claim # 1; Filed: \$20,000.00	7100-000		20,000.00	0.00

<b>COLUMN TOTALS</b>	<b>2,600,000.00</b>	<b>2,600,000.00</b>	<b>\$0.00</b>
Less: Bank Transfers/CDs	0.00	0.00	
<b>Subtotal</b>	<b>2,600,000.00</b>	<b>2,600,000.00</b>	
Less: Payments to Debtors		0.00	
<b>NET Receipts / Disbursements</b>	<b>\$2,600,000.00</b>	<b>\$2,600,000.00</b>	

## Form 2

### Cash Receipts And Disbursements Record

Exhibit 9  
Page: 2

**Case No.:** 19-42069-ESS

**Case Name:** CFINE LLC

**Taxpayer ID #:** \*\*-\*\*\*3391

**For Period Ending:** 06/03/2020

**Trustee Name:** Lori Lapin Jones (521860)

**Bank Name:** Mechanics Bank

**Account #:** \*\*\*\*\*1900 Checking

**Blanket Bond (per case limit):** \$48,172,046.00

**Separate Bond (if applicable):** N/A

Net Receipts:	\$2,600,000.00
Plus Gross Adjustments:	\$0.00
Less Payments to Debtor:	\$0.00
Less Other Noncompensable Items:	\$0.00
<b>Net Estate:</b>	<b>\$2,600,000.00</b>

<b>TOTAL - ALL ACCOUNTS</b>	<b>NET DEPOSITS</b>	<b>NET DISBURSEMENTS</b>	<b>ACCOUNT BALANCES</b>
*****1900 Checking	\$2,600,000.00	\$2,600,000.00	\$0.00
	<b>\$2,600,000.00</b>	<b>\$2,600,000.00</b>	<b>\$0.00</b>